

Policy Area	Commercial, Revenue Cycle Management and Finance		
Title of Policy	<b>CREDIT MANAGEMENT POLICY</b>		
Reference No.	BEDCPOLICYRCM001-2024		
Version	1.1		
Policy Owners	All Staff of BEDC		
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Approve By	Role	Name	Signature/Date
	MD/CEO	Mr. Deolu Ijose	 30/11/2024
	Board of Directors		

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## 1.0 INTRODUCTION/ PURPOSE

Credit management is a crucial aspect for any Electricity Distribution Company to ensure a steady cash flow and minimize the risk of bad debt. This credit management policy would be instrumental in ensuring a harmonious and sustainable relationship between BEDC and its customers, promoting responsible credit practices, and safeguarding the financial health of BEDC's operations and the Nigerian Electricity Supply Industry (NESI) at large.

The purpose of this policy is to ensure that all customers are treated in a transparent and non-discretionary manner in the management of credit risk within a credit policy framework that is compliant with all regulations, including the Nigerian Electricity Regulatory Commission's (NERC) Codes, Tariffs, Charges, and Market Rules, as well as Regulation on Customer Protection Regulations (CPR) 2023 and any other related regulation that may be issued by NERC.

## 2.0 OBJECTIVES

The objective of a credit management policy is to establish a set of guidelines and procedures that govern how a company evaluates, extends, monitors, and manages credit for its customers.

1. **Risk Mitigation:** Assessing and managing the credit risk associated with customers to minimize the likelihood of bad debt and financial losses.
2. **Cash Flow Management:** Ensuring a steady and predictable cash flow by establishing reasonable credit limits, specifying payment terms, and implementing effective credit monitoring procedures. This will help to maintain financial stability and supports ongoing business operations.
3. **Customer Relationship Management:** Balancing the desire to provide credit to customers with the responsibility to protect the BEDC's financial interests is paramount. Hence, a well-designed credit management policy that promotes fair and transparent practices and fosters positive relationships with customers while safeguarding BEDC's financial health must be ensured.
4. **Compliance:** Ensuring compliance with legal and regulatory requirements related to credit management in the industry. This includes adherence to laws governing credit reporting, fair lending practices, and any other relevant regulations.
5. **Proactive Problem Resolution:** This is designed to establish procedures for identifying and addressing potential credit issues before they escalate. This involves continuous credit monitoring, periodic reviews, and communication with customers to resolve problems and avoid defaults.
6. **Security:** Protecting the company's interests by implementing security measures such as security deposits and disconnection policies in cases of severe delinquency.
7. **Financial Health:** Contributing to the overall financial health of the company by minimizing the impact of bad debt and ensuring that credit practices align with the BEDC's broader financial objectives.

### 3.0 SCOPE

This policy shall apply to customers with postpaid meters, unmetered customers, / faulty meter, and customers whose debt arises from postpaid transactions (i.e., in the process of migrating from postpaid to prepaid customer category).

## 4.0 POLICY - BEDC CREDIT PHILOSOPHY AND CULTURE

### 4.1 BEDC CREDIT PHILOSOPHY

- a. BEDC shall manage its credit portfolio to ensure that its aggregate exposure is minimized and there is no breach of agreement.
- b. Ensure that exposures to customers are in line with the regulatory guidelines, internal policies, and payment capability of the customers.
- c. Credit shall not be extended to customers with a bad past credit history. Such customers shall be made to provide a security deposit in line with the regulatory guidelines.
- d. BEDC shall continuously encourage credit customers to migrate to prepaid meter (PPM) to minimize level of credits granted to customers.
- e. BEDC shall comply with all regulatory requirements guiding the creation, administration, and possible recovery of all credit created.

### 4.2 BEDC CREDIT CULTURE

- a. This credit policy has been formulated to provide a framework for effectively managing credit and mitigating potential risk in the company's operations.
- b. BEDC's processes shall be geared towards excellent customer service, loss avoidance, and reducing reputational damages to the barest minimum.
- c. Credit Risk Management strategy shall be to support the company's business strategies in order to optimize the shareholder's value with minimum operations volatility, based on sound operation management.

## 5.0 CREDIT CREATION

### 5.1 BEDC CUSTOMERS

Based on the nature of BEDC operations, credit is created when a customer is supplied energy for payment at a later date.

BEDC customers are categorized as follows:

- A. Metered
  - I. Postpaid (Credit) Metered
  - II. Prepaid Metered
- B. Unmetered / Faulty Meter (Estimated Billing)

They are further categorized as follows based on tariffs:

- a. Maximum Demand (MD) customers

- I. Maximum Demand (MD) customers
- b. Non-Maximum Demand Customers (Non-MD).
  - I. Residential
  - II. Commercial

## **5.2 POSTPAID METERS - ACTUAL METERED CONSUMPTION BILLING**

The credit was established by virtue of allowing customers to enjoy power consumption before bills are generated and being informed to make payment. The bill will be generated every first week of the month for a previous month's consumption based on the meter reading for the billing period. The bill will be expected to be settled within 10 days of its delivery. The bill would be sent to the customer by hand delivery, postal mail, e-mail, or the GSM number provided in their application form submitted to the company. Thus, unless the customer has provided a new contact detail, those that reflect in his or her application will suffice. Bills are due on presentation, but the recovery process and/or disconnection will commence after 10 days and an extra 2 working days after bill delivery. Following which, the necessary recovery action as listed in paragraphs 5.5 and 5.6 will begin.

## **5.3 CUSTOMERS WITHOUT METER- ESTIMATED/DIRECT BILLING**

This category occurs in two instances:

- a. Where customers have paid for meters (but not installed) or are unmetered: In this case, an agreed estimated amount (in line with the methodology for estimated billing issued by NERC from time to time) shall be billed to such customer until when the meter is installed. Such estimated billed amount shall be due for payment as articulated in Section 5.2. However, the customer shall ensure that the outstanding billed amount is settled before the meter installation; otherwise, the amount shall remain due and outstanding against such customer and hence shall be migrated to the new meter accounts for Installment or immediate payment. The appropriate recovery process shall be taken against such customer if the amount remains unpaid within the defined period or the customer fails to enter into a debt scheduling arrangement with BEDC for a specified period of time, notwithstanding that the meter has been installed subsequently.
- b. Where the customer has not paid for meter: In this case, as long as the customer is connected to the company's network, a monthly bill shall be sent to the address where such power is being consumed. The billed amount shall be due for payment in accordance with the terms stated in Section 5.2. The appropriate recovery process shall be taken as stated under the paragraph on Recovery Process if the customer fails to meet his or her obligations within the defined timeline as stated in Section 5.2.

## **5.4 ESTIMATE OF CONSUMPTION FOR POWER THEFT AND RELATED PENALTY**

Where a case of unauthorized access is established against any individual, the actual consumption shall be estimated and associated charges computed. These shall be debited to the customer. The basis for the computation of the Loss of Revenue (LoR), and other associated charges shall be in line with the NERC guidelines; currently, "Order on Unauthorized Access, Meter Tampering and Bypass" (Order NO: NERC/REG/41/2017).

## 5.5 CONDITIONS REQUIRED FOR CREATING AND OPERATING CREDIT

Before the establishment of account relationship, all new credit customers shall be required to:

- Provide valid identification;
- Must settle all outstanding or enter into a payment arrangement plan before migrating from unmetered to metered account, where applicable;
- Pay a security deposit in line with provisions of the CPR 2023.
- Customers with a previous account for the same class may use their past payment history to determine a security deposit.

## 6.0 PROCEDURE

### 6.1 CREDIT PROCEDURES AND DOCUMENTATION

In line with regulatory guidelines, new credit or postpaid customers may be required to make a deposit of the average of two (2) months' bills for that customer as security for continued enjoyment of power. This shall be done in line with the CPR 2023.

### 6.2 SECURITY DEPOSIT - FOR DEFAULTING CUSTOMERS AND NEW CUSTOMERS.

This shall be in accordance with "CPR 2023: Chapter 3 on Meter Reading, Billing, Cash Collection and Credit Management for Electricity Services" clauses 39. (1), 39. (2), 39. (3), and 39. (4) of the NERC Guidelines. The clauses allow BEDC to make a request for new and existing customer to lodge with it a sum calculated in accordance with the regulation as security for future electricity bills. The security deposit shall be equal to the average of two months' bills for the customer. Security deposits help protect BEDC from the burden of customers who attempt to leave without paying their bills.

The following procedures and documentation which shall be automated as much as possible, shall be followed:

- a. BEDC shall inform the customer in writing of its intention to impose a security deposit upon the customer. The mode of communication can be either a specific letter issued to the customer or else it may be in the form of standing instructions printed on a periodic-basis or written communication with the customer (e.g., energy bills delivered on a monthly basis).
- b. The customer may contest the security deposit amount levied upon him within 15 working days of receiving the specific letter or bill stating the security deposit amount, whichever is earlier. Any communication received after such a date shall be deemed unacceptable.
- c. BEDC shall verify the claim of the customer. This verification shall be concluded and the decision communicated to the customer within 10 days of receiving the customer's counterclaim proposal. Any necessary amendments to the security deposit amount shall be implemented in the next billing period.
- d. Further to subclause (b), in the event that the customer has already made the payment in full towards such a levied security deposit, a proportionate amount shall be credited to such customer in the succeeding month routine bill.
- e. The adjustment mechanism shall be as follows:

- I. First adjustment for the current amount component of the electricity bill
  - II. Second adjustment for the outstanding amount or part thereof of previous unpaid energy, if any.
- f. For a new customer, a security deposit may not be required if it can be established that the customer has a good payment history with BEDC or another DISCO. A customer who has paid their utility bill on time (no more than one late payment) for the past twelve months will be considered to have established a good payment history.

The following terms and conditions/process shall apply:

- I. The deposit will be credited to the customer account upon final closure of the Customer's account.
- II. If a customer is moving from another DISCO, a credit letter may be demanded from such customer with evidence of billing and payment history.
- III. The Commercial/Marketing department shall review the letter and the evidence so provided and advise on the security deposit expected from the customers or otherwise.
- IV. If the customer discontinues utility service before the deposit is credited or refunded, the deposit will be applied to his final bill, and any remainder will be refunded in cash through the bank account provided by the customer.

### **6.3 POSTPAID METERED CUSTOMERS**

For this category of customers. The following credit procedures apply:

- a. Application form completed with a specific request for the postpaid meter.
- b. The meter gets registered appropriately on the billing platform.
- c. Where necessary, a security deposit is demanded from the customer, and procedure as highlighted under security deposit Section 6.2 applies subsequently.
- d. BEDC, through its staff or appointed agent, visits the location of the meters to take readings.
- e. The current actual reading shall be inputted into the billing platform, from which the actual consumption for the billing period is determined.
- f. The bill is generated and printed in the first week of the following month, succeeding the billing month.
- g. The bill is delivered to the customer either through e-mail, SMS or other medium as agreed or by hand.
- h. The customer is expected to commence full payment of the outstanding amount within 10 days after the delivery of the bill through any of the above means.
- i. Non-payment within the above-stated period will be considered a default, and recovery action can commence including disconnection.

## **7.0 PAST DUE, PROVISIONING, AND CREDIT RECOVERY**

### **7.1 PAST DUE**

In order to measure the collectability of trade accounts receivable in the financial statements, BEDC must provide for the possibility that the revenues generated may not be collectible as at when due.

These revenues are energy supplied to: MDAs (Government); businesses (Commercial) and individuals (Residential).

This section of the policy, therefore, aims to facilitate the forecast or projection of the doubtful allowance deemed not collectable based on relevant data and actual experience.

### Definition of Terms

**Trade Account Receivables:** (Balance Sheet item) - These are monies owed to BEDC by its customers for energy supplied.

**Doubtful Accounts:** (Contra-Balance Sheet item) - In this instance "Doubtful Accounts" are defined as monies owed to BEDC to which there is low probability of full collection.

**Bad Debt Expense/Allowance:** (Profit & Loss item) - is a budgeted operating expense that a loss will occur when the customer does not pay the amount owed. It relates to accounts receivable transactions.

**Bad Debt Written Off – Balance Sheet item** – The write off is a conclusion that the customer(s) will not pay. As such, bad account affects only balance sheet accounts. No expense or loss is expected to be reported on the Profit and Loss Statement because this write-off is "covered" under the earlier adjusting entries for estimated bad debts expense.

**Impairment:** is the loss in the value of receivables due to the "time value" of money

**MRR:** Minimum Rediscount Rate as published by Central Bank of Nigeria

### 7.2 PROVISIONING

In line with IFRS disclosure, provisioning shall be made on the company's account receivables (AR) on a periodic (monthly, quarterly, and yearly) basis. The receivables may be categorized into 3 broad groups, showing the periods covered under each category as follows:

Receivables Class	Ageing Class	Provisioning (%)	Impairment
Neither Past due nor Impaired	0-30 days	0	Nil
Past due but not Impaired	31-90 days	7	Nil
	91-180 days	20	Nil
	181-360 days	35	Nil
Past due and Impaired	1-2years	50	MRR
	2-5years	85	MRR
	Above 5 years	100	MRR



From the above, all ARs that are over a month old shall be duly provided for. Further to the provisioning based on the % computations, the net receivable balances that are over a year shall be subjected to an impairment test for loss. The expected cash inflows are estimated at 10% in the reporting period, 15% in year 1, 15% in year 2, 20% in year 3, 20% in year 4, and the final 20% in year 5. The total sum of the expected cash inflow is discounted using the MRR, which is currently 14%. The discounting formula used is  $= (1/(1+r^n))$  where:

R= rate (the applicable rate here is the MRR)

N= No. of years

The fair value of the trade receivables (net) reported in the balance sheet is, therefore, the total gross trade receivables less provisioning and impairment in line with IFRS 9.

### 7.3 RECOVERY ACTIONS

The following actions may be taken in the process of recovering the outstanding billed amount:

- a. Suspend service to the customer by disconnection in line with the guidelines stated in the Section on disconnection Section 7.8.
- b. When a customer is found to have illegally reconnected service, he-or she shall be charged in accordance with the relevant provisions of the Order on Unauthorized Access, Meter Tampering, and Bypass (Order No: NERC/ REG/41/2017).

### 7.4 ADMINISTRATION OF PRUDENTIAL PROVISION

A monthly computation of provisions shall be carried out by the finance & accounts department in line with the guidelines stated above and submitted to the risk management and control department for review not later than the 10th working day of the succeeding month.

The schedule of provisioning with appropriate justification shall be submitted to the MD/CEO for approval before the same is applied. Every bad debt written off from provisions shall require Board approval-or ratification.

### 7.5 COLLECTION OF PAST DUE PAYMENT PRIOR TO OCTOBER 31, 2013

Being the heir to the defunct PHCN, NELMCO is by law required to assume all customer debts as at October 31, 2013. Therefore, collection of all outstanding debts (less adjustments) as at October 31, 2013 shall be shared between BEDC and Nigeria Electricity Liability Management Limited (NELMCO) in the ratio of 80:20 to NELMCO and BEDC respectively.

For NELMCO debt, collections from customers with pre-privatization debt shall first be applied to the current debts (post-privatization debts). Thus, only when the current debt has been fully settled shall the NELMCO debt be reduced or paid off, unless otherwise agreed upon with the customer by BEDC.

### 7.6 RECOVERY PROCESS



Credit recovery refers to the process of getting the customer to pay up the long outstanding amount (bills for utility service, deposits, and other charges) against him or her. The recovery process shall commence in the following situations:

- a. Where the customer failed to make payment (in part or in full) of the outstanding amount on his or her bill after 10 days.
- b. Where there is an unresolved dispute on the bill or the customer fails to observe the agreed terms, e.g., failure to pay two consecutive installments as agreed.
- c. Where the customer has vandalized any of the BEDC equipment or installation and demand has been made on such customer to pay for the cost of the damages but fails to pay within 45 days of such demand.

### **7.7 RECOVERY ACTIONS**

The following actions may be taken in the process of recovering the outstanding billed amount:

- a. Suspend service to the customer by disconnection in line with the guidelines stated in Section 7.8 on disconnection.
- b. When a customer is found to have illegally reconnected service, such customer shall be charged in accordance with the relevant provisions of Unauthorized Access, Meter Tampering, and Bypass (Order No: NERC/REG/41/2017).

### **7.8 DISCONNECTION OF CUSTOMERS WITH OUTSTANDING OR OVER AGED OUTSTANDING AMOUNT**

The selection process for the list of customer populations for disconnection shall be on the following basis:

- a. BEDC shall inform the customer in writing of the default of payment and that the customer is liable for disconnection. The mode of communication can be either a specific letter issued to the customer or may be in the form of standard instructions printed on energy bills delivered on a monthly basis or periodical communication with the customer.
- b. The customer is liable for disconnection in either of the cases mentioned in the following conditions:
  - I. Failure to pay at least half of the outstanding balance of the last issued bill after the expiration of the due date;
  - II. Defaults on any agreement entered in the past for payment of dues on installment;
  - III. In the event of any billing dispute, failure to pay a minimum part payment (half of the average of 3 months' bills before the disputed bill) shall result in disconnection. A billing dispute shall not be considered a basis for non-payment;
  - IV. Did not obtain formal written approval of an extension of the due date from authorized BEDC officials;
  - V. In the event of inaccessibility of meter, BEDC shall inform the customer in writing and provide sufficient time to make amends. The customer shall be disconnected without any further notice if the customer does not make appropriate provisions to provide access to the meter during the stipulated time frame as communicated.
- c. The customer shall be disconnected without notice on the following grounds:
  - I. Unauthorized access to electricity

- II. Vandalizing the assets of BEDC
- III. Tampering of metering and allied equipment
- IV. Illegal supply of electricity to neighbors
- V. Manhandling (as proven and established with exhibits) of BEDC staff (resulting in bodily harm)
- VI. Where the customer's connection is considered to be dangerous to the integrity of the network
- VII. Conversion from a particular tariff class to another, e.g. conversion from residential to commercial without proper notification to BEDC.

### **7.9 RESTORING SERVICE/RE-CONNECTION**

To restore service disconnected for non-payment;

- a. The customer will be required to pay the entire balance due (account to zero) plus a reconnection fee.
- b. An additional security deposit may be demanded from the customer.
- c. Structured payment of the arrears may be agreed upon with the customer. Such customers will be reconnected once the agreement is signed by the customer.

### **8.0 DISPUTE RESOLUTION**

A customer may dispute a bill that he or she feels or observes to be incorrect in writing to the nearest BEDC office at the address that may be provided on the bill or BEDC web site.

The dispute shall be investigated in line with BEDC procedures and policies on customer complaints and in accordance with relevant regulatory guidelines as prescribed in the CPR 2023, among others. Such customer shall be advised in writing within 15 days of lodging his/ or her complaints on the resolution taken.

BEDC shall not disconnect service for non-payment on the disputed portion of the bill provided:

- a. BEDC is notified of the dispute, and a dispute resolution process is in progress.
- b. The customer pays all other undisputed charges when they are due.
- c. The customer agreed and signed a bond to pay the outstanding amount at an agreed installment rate.
- d. A security deposit is made.

### **9.0 ACCOUNTING FOR CREDIT TRANSACTIONS**

All forms of credit transactions with customers will be duly recognized and reflected in the company's books as follows:

S/N	TRANSACTION TYPE	ACCOUNTING TREATMENT	RATIONALE
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1	Post-paid Billing	<p>This shall be recognized as Receivables in the books with contra in Sale.</p> <p>Payment that will be received subsequently for the billed amount shall be credited to Receivables to reduce the receivable amount.</p>	To record - post-paid sales
2	Vending Transactions- Prepaid metered customers	Recognized as Income on the receipt- cash basis.	To record - pre-paid sales
3	Security deposit (SD)	<p>This shall be recognized as Prepayment hence a liability. The security deposit can be used partly or wholly to pay any bill subsequently issued against the customer. The customer must immediately make a payment to replenish the security deposit to its original amount. Customers may be requested to increase the value of their SD if there is an increase in their consumption or a change in tariff, and vice versa.</p>	To record - Security deposit for the purpose of reducing financial loss for non-payment.
4.	Adjustment- where provisions already made or when provision has not been made.	<p>Where an adjustment to an outstanding amount is approved, where the adjustment relates to the post-privatization bill, it shall be taken as bad debt written off and shall be debited to Provision and credited to Receivable ledger account.</p> <p>Where provisions have not been made, the debit shall go to P&amp;L.</p> <p>Any adjustment to pre-privatization (pre-November 1, 2013) bills shall require NELMCO approval and be properly reported in the memorandum records of BEDC to be maintained by the Risk Management department.</p>	To approximate correctly amount deemed collectable
4.	Provisioning	Provisions shall be calculated monthly, and appropriate entries shall be passed against P&L with a schedule. Thus, debit to P&L and credit to Provisions.	To estimate amount deemed uncollectable
5.	Collection of outstanding customer debt as at October 31, 2013.	The related receivable account shall be distinct and separated from those from November 1, 2013.	

## 10.0 POLICY REVIEW

### 10.1 POLICY CHANGES

BEDC reserves the right to change this policy upon seeking the necessary approval from the Commission. The latest version is available from the Human Resources department and should be referred to directly.

## 10.2 RESPONSIBLE OFFICER

The Chief Commercial Officer, Chief Revenue Cycle Management, and the Chief Financial Officer are responsible for the implementation and review of this policy and any associated guidelines in accordance with the scope outlined above. Enquiries about the interpretation of this policy should be directed to these departments.

## 11.0 COMPLIANCE

The Commercial Department, Revenue Cycle Management, and Finance Department shall ensure that the outline directives in this policy are strictly adhered to in carrying out their operations. The Audit and Risk Department shall periodically review the department's activities to ensure compliance.

## APPENDICES

### Appendix 1

Report of past due as at .....

District/unit/centers.....

Acct no	Name	Address	Meter no	Last payment date	Last amt paid	Current acct bal	Customer category	Acct officer	Age	Action taken

DATE DD MM YYYY

Serial No.:

## DEBT RESCHEDULING AGREEMENT/CONVENANT

I/WE \_\_\_\_\_ OF \_\_\_\_\_  
\_\_\_\_\_ UNDERTAKE TO PAY TO BEDC THE SUM OF N \_\_\_\_\_  
BEING MY OUTSTANDING ELECTRICITY BILLS ON ACCOUNT \_\_\_\_\_  
WITH NAME AS \_\_\_\_\_  
IN \_\_\_\_\_ MONTHS INSTALLMENTS. GOING FORWARD, I FURTHER UNDERTAKE TO  
REGULARLY FULLY PAY MY MONTHLY BILL.

1.	Initial Payment	N _____	Date: _____
2.	First Installment	N _____	Date: _____
3.	Second Installment	N _____	Date: _____
4.	Third Installment	N _____	Date: _____
5.	Forth Installment	N _____	Date: _____
6.	Fifth Installment	N _____	Date: _____
7.	Sixth Installment	N _____	Date: _____
8.	Seventh Installment	N _____	Date: _____
9.	Eighth Installment	N _____	Date: _____
10.	Nineth Installment	N _____	Date: _____
11.	Tenth Installment	N _____	Date: _____
12.	Eleventh Installment	N _____	Date: _____
13.	Twelfth Installment	N _____	Date: _____

I/We consent that this agreement serves as a disconnection notice upon my/our failure to meet my/our payment terms and agree that no further disconnection notice will be issued and served in the enforcement of this agreement.

The above installment shall be in addition to payment that will be due on subsequent bills or vending required for energy consumed.

Name Of Customer: \_\_\_\_\_ Witness: \_\_\_\_\_  
Address \_\_\_\_\_ Address \_\_\_\_\_  
Signature: \_\_\_\_\_ Signature: \_\_\_\_\_  
Date: \_\_\_\_\_ Date: \_\_\_\_\_  
Phone No: \_\_\_\_\_ Phone No: \_\_\_\_\_

### FOR OFFICIAL USE ONLY

Staff Name \_\_\_\_\_  
Staff ID No. \_\_\_\_\_  
Business Unit Name \_\_\_\_\_ Signature \_\_\_\_\_

Debt Rescheduling form- To be completed by customers willing to pay outstanding balance in Instalment.



## NIGERIAN ELECTRICITY REGULATORY COMMISSION

### NERC Headquarters

Plot 1387 Cadastral Zone A00, Central Business District, P.M.B. 136 Garki, Abuja.

Tel: +234 9 462 1400, +234 9 462 1410

www.nerc.gov.ng, info@nerc.gov.ng

Dear, Policy Review  
Committee

Kindly note the  
Commission had to  
implement our

CMP Policy

9/6/2024

NERC/REG/CMP/CA/5855/II/MI

26 June 2024

The Managing Director/CEO  
Benin Electricity Distribution Company  
No. 5 Akpakpava Street  
Benin, Edo State

### IMPLEMENTATION OF CREDIT MANAGEMENT POLICY FOR BENIN ELECTRICITY DISTRIBUTION COMPANY

In accordance with Section 38 (1) of the Customer Protection Regulation 2023, every distribution company is mandated to prepare a Credit Management Policy ("CMP") on its approach to credit management, which shall be filed with the Commission for approval.

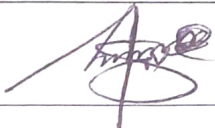
2. The Commission has reviewed the CMP submitted by BEDC Electricity Distribution Company ("BEDC") in April 2023 and has found it to be in compliance with the Commission's extant Regulations.
3. The Commission hereby conveys its approval of BEDC's CMP as attached, to guide BEDC's relationship with its credit customers.
4. Please accept the Commission's best regards.

  
Ada Ozoemena  
Commission Secretary



As. H. Reg.  
For your information though  
I could not see the referred  
attachment.  
2/7/24

**INITIATOR(S) RATIFICATION**

S/N	Name	Designation	Signature	Date
1	Collins Igwe	CRCM		15/7/24

**PPRC MEMBERS RATIFICATION**

S/N	Name	Designation	Position	Signature	Date
1	Akinleye Ogunleye	CCO	Chairman		10/7/24
2	Evwienure Agama	CFO	Member		10/July/2024
3	Collins Igwe	CRCM	Member		10/7/24
4	Gilbert Owoupele	CIA	Member		10/7/24
5	Jonathan Lawani	CTO	Member		10.07.24
6	Opeoluwa Afolabi	Head, TS&CP	Member		10/07/2024
7	Felix Ndidi Nkeki	Head, GIS	Secretary		10/07/2024